

PREVAILED

Roll Call No. _____

FAILED

Ayes _____

WITHDRAWN

Noes _____

RULED OUT OF ORDER

HOUSE MOTION _____

MR. SPEAKER:

I move that Engrossed Senate Bill 322 be amended to read as follows:

- 1 Delete the title and insert the following:
- 2 A BILL FOR AN ACT to amend the Indiana Code concerning
- 3 environmental law and to make an appropriation.
- 4 Page 1, between the enacting clause and line 1, begin a new
- 5 paragraph and insert:
- 6 "SECTION 1. IC 4-4-11.2-4 IS AMENDED TO READ AS
- 7 FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 4. As used in this
- 8 chapter, "holder" means a person who is ~~(1) the bearer of any~~
- 9 ~~outstanding bond or note registered to bearer or not registered; or (2)~~
- 10 ~~the registered owner of any outstanding bond or note. that is registered~~
- 11 ~~other than to bearer.~~
- 12 SECTION 2. IC 4-4-11.2-15 IS AMENDED TO READ AS
- 13 FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 15. (a) The authority
- 14 may establish and maintain a debt service fund, and if necessary, a
- 15 reserve fund, for each issue of bonds in which there shall be deposited
- 16 or transferred:
- 17 (1) ~~all~~ money appropriated by the general assembly for the
- 18 purpose of ~~the either~~ fund in accordance with section 18(a) of
- 19 this chapter;
- 20 (2) ~~all~~ proceeds of bonds required to be deposited in ~~the either~~
- 21 fund by terms of a contract between the authority and ~~its the~~
- 22 holders or a resolution of the authority with respect to the
- 23 proceeds; ~~of bonds;~~
- 24 (3) ~~all~~ other money appropriated by the general assembly to ~~the~~

~~funds; and either fund;~~

(4) ~~any~~ money transferred from the underground petroleum storage tank excess liability trust fund established by IC 13-23-7-1; and

(5) other money or funds of the authority that it decides to deposit in either fund.

(b) ~~Subject to section 18(b) of this chapter;~~ Money in ~~any reserve a debt service fund or a reserve~~ fund shall be held and applied solely to:

(1) the payment of the interest on and principal ~~and redemption price~~ of bonds ~~of the authority~~ as the interest, ~~and~~ principal, ~~and redemption price~~ become due and payable; ~~and for the retirement of bonds;~~ and

(2) the payment of all other costs or expenses of the authority incident to and necessary or convenient to carry out the authority's corporate purposes and powers under this chapter, including:

(A) the issuance, administration, and management of bonds; and

(B) securing and further securing bonds.

(c) Money in ~~any reserve a debt service fund or a reserve~~ fund in excess of the amount required ~~debt service reserve;~~ for the purposes described in subsection (b), whether by reason of investment or otherwise, may be withdrawn at any time by the authority and transferred to:

(1) another fund or account of the authority ~~to carry out the authority's corporate purposes and powers under this chapter,~~ including:

(A) the issuance, administration, and management of bonds; and

(B) securing and further securing bonds; or

(2) the underground petroleum storage tank excess liability trust fund established by IC 13-23-7-1;

subject to the ~~provisions~~ terms of any ~~agreement with the holders of any bonds;~~ contract with respect to an issue of bonds or their security or further security.

(d) Before the December 15 that immediately precedes each calendar year in which payments described in subsection (b) are due and payable, and from time to time thereafter, the authority shall certify to the department of environmental management:

(1) the amount of each payment; and

(2) the date each payment is due.

SECTION 3. IC 4-4-11.2-18 IS AMENDED TO READ AS

FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 18. ~~(a) In order To~~
 assure: ~~the~~

(1) payment of ~~debt service on bonds of the authority issued~~
~~under this chapter or the interest on and principal and~~
~~redemption price of bonds as the interest, principal, and~~
~~redemption price become due and payable;~~

(2) payment of all other costs or expenses of the authority
 incident to and necessary or convenient to carry out the
 authority's corporate purposes and powers under this
 chapter, including:

(A) the issuance, administration, and management of
 bonds; and

(B) securing and further securing bonds; and

(3) maintenance of the required debt service reserve in any reserve
 fund;

the general assembly may ~~annually or biannually~~ appropriate to the
 authority for deposit in one (1) or more of the ~~reserve~~ funds the ~~sum~~
~~amount~~, including particularly ~~sums an amount~~ from the underground
 petroleum storage tank excess liability trust fund established by
 IC 13-23-7-1, that is necessary to ~~pay fulfill~~ the ~~debt service on the~~
~~bonds payment obligations described in this section~~ or to restore
 one (1) or more of the ~~reserve~~ funds to an amount equal to the
 required debt service reserve. This subsection does not create a debt or
 liability of the state to make any appropriation.

~~(b) All amounts received on account of money appropriated by the~~
~~state to any fund shall be held and applied in accordance with section~~
~~15(b) of this chapter. However, at the end of each fiscal year, if the~~
~~amount in any fund exceeds the debt service or required debt service~~
~~reserve, any amount representing earnings or income received on~~
~~account of any money appropriated to the funds that exceeds the~~
~~expenses of the authority for that fiscal year may be transferred to the~~
~~underground petroleum storage tank excess liability trust fund.~~

SECTION 4. IC 4-4-11.2-25 IS AMENDED TO READ AS
 FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 25. The chairman
 or the secretary-manager of the authority may receive from the
 United States of America or any department or agency thereof, or any
 state agency, including the department of environmental management,
 any amount of money as and when appropriated, allocated, granted,
 turned over, or in any way provided for the purposes of the authority
 or and this chapter, and those amounts shall, unless otherwise directed
 by the federal authority, be credited to and be available to the authority
 for the purposes of the authority and this chapter."

Page 6, between lines 30 and 31, begin a new paragraph and insert:

1 "SECTION 6. IC 13-23-7-1, AS AMENDED BY P.L.14-2001,
 2 SECTION 4, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
 3 UPON PASSAGE]: Sec. 1. The underground petroleum storage tank
 4 excess liability trust fund is established for the following purposes:

5 (1) Assisting owners and operators of underground petroleum
 6 storage tanks to establish evidence of financial responsibility as
 7 required under IC 13-23-4.

8 (2) Providing a source of money to satisfy liabilities incurred by
 9 owners and operators of underground petroleum storage tanks
 10 under IC 13-23-13-8 for corrective action.

11 (3) Providing a source of money for the indemnification of third
 12 parties under IC 13-23-9-3.

13 (4) Providing a source of money to pay for the expenses of the
 14 department incurred in paying and administering claims against the
 15 trust fund. Money may be provided under this subdivision only for
 16 those job activities and expenses that consist exclusively of
 17 administering the excess liability trust fund.

18 **(5) Providing a source of money for the purposes of**
 19 **IC 4-4-11.2.**

20 SECTION 7. IC 13-23-8-1.5 IS ADDED TO THE INDIANA CODE
 21 AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE UPON
 22 PASSAGE]: **Sec. 1.5. The department shall each calendar year pay**
 23 **or cause to be paid from the underground petroleum storage tank**
 24 **excess liability trust fund to the Indiana development finance**
 25 **authority the amounts certified periodically to the department**
 26 **under IC 4-4-11.2-15(d)(1) not later than the dates certified to the**
 27 **department under IC 4-4-11.2-15(d)(2). The department shall pay**
 28 **or cause to be paid the amounts certified periodically to the**
 29 **department under IC 4-4-11.2-15(d)(1) before making other**
 30 **payments from the underground petroleum storage tank excess**
 31 **liability trust fund. There is annually appropriated to the Indiana**
 32 **development finance authority the money in the underground**
 33 **petroleum storage tank excess liability trust fund in the amounts**
 34 **certified periodically for the authority's use under IC 4-4-11.2."**

35 Page 6, after line 38, begin a new paragraph and insert:

36 "SECTION 9. **An emergency is declared for this act.**"

37 Renumber all SECTIONS consecutively.

(Reference is to ESB 322 as reprinted February 20, 2004.)

Representative Wolkins